

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: AUGUST 16, 2006

DEPARTMENT: CITY ATTORNEY

DIRECTOR: BRADFORD R. JERBIC

☐ Consent ☒ Discussion

SUBJECT:

RECOMMENDING COMMITTEE: BILL ELIGIBLE FOR ADOPTION AT THIS MEETING:

Bill No. 2006-41 – ABEYANCE ITEM - Authorizes the issuance of City of Las Vegas, Nevada, General Obligation (Limited Tax) Various Purpose Bonds (Additionally Secured by Pledged Revenues) Series 2006C, in an amount not to exceed \$32,000,000. Proposed by: Mark R. Vincent, Director of Finance and Business Services

Fiscal Impact

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No Impact

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Augmentation Required

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Budget Funds Available

Dept./Division:

Amount:

Funding Source:

PURPOSE/BACKGROUND:

This long-term general obligation is being issued pursuant to NRS 350.020(3). The debt is additionally secured by a pledge of revenues comprised of 15% of the City's Consolidated Tax revenues received and allowed to be pledged pursuant to NRS 377.080. The bonds will be issued in separate taxable or non-taxable series as necessary for the various construction phases.

RECOMMENDATION:

ADOPTION at 8/2/2006 City Council meeting as First Amendment pursuant to the 8/1/2006 Recommending Committee.

First Reading – 7/12/2006; First Publication – 7/21/2006

BACKUP DOCUMENTATION:

Bill No. 2006-41 – First Amendment